

**Public Employees' Retirement Board  
EMPLOYEE INVESTMENT ADVISORY COUNCIL**

100 North Park Avenue, Room 201  
Helena MT 59601

Tuesday, November 10, 2015  
2:00 pm

**ATTENDANCE**

***Council Members***

Patricia Davis, Chairman  
Tom Schneider, Member  
Paul Spengler, Member *(via telephone)*  
Tim House, Member *(via telephone)*  
Amy Berry, Member *(via telephone)*  
Barb Wagner, Member, Excused  
Steve Hagen, Member, Excused  
Jim Penner, Member *(via telephone)*  
Diane Fladmo, Member *(via telephone)*  
Marty Tuttle, Member *(via telephone)*  
James Helgeson, Member *(via telephone)*

***MPERA Staff***

Melanie Symons, Chief Legal Counsel  
Jared Smith, Assistant

***Presenters***

Donald Eibsen, Buck Consultants

**ACTIONS**

**IV. Fund Share Class Review**

- Buck Consultants reviewed all mutual fund share classes currently held in the 401(a) and the 457(b) plans. Based on their evaluation, Buck recommended changing share classes on four funds. The share class changes will result in lower fees paid by plan participants.
  - Member Paul Spengler moved to accept the recommended changes to the share classes. Member Diane Fladmo seconded. Motion passes unanimously.

The next meeting is scheduled for February 18, 2016.